

Check N Title Loans

Auto Title Loan

\$ 500 , 12 Payments

Cost Disclosure



You can lose your car.

If you miss a payment or make a late payment, your car can be repossessed.

Cost of this loan:

Borrowed amount (cash advance)	\$ <u>500.00</u>
Interest paid to lender (interest rate: <u>9.9%</u>)	\$ <u>22.92</u>
Fees paid to Check N Title Loans (includes a one-time \$33 title fee)	\$ <u>659.22</u>
Payment amounts (payments due every <u>14 Days</u>)	Payments #1-#11 \$ <u>50.00</u> (Final) Payment #12 \$ <u>572.92</u>
Total of payments (if I pay on time)	\$ <u>1159.22</u>





APR	<u>265.46</u> %
Term of loan	<u>168 Days</u>

If I pay off the loan in:	I will have to pay interest and fees of approximately:	I will have to pay a total of approximately:
2 Weeks	\$ <u>86.30</u>	\$ <u>621.32</u>
1 Month	\$ <u>157.39</u>	\$ <u>690.39</u>
2 Months	\$ <u>261.48</u>	\$ <u>794.48</u>
3 Months	\$ <u>365.57</u>	\$ <u>898.57</u>
Final Payment	\$ <u>659.22</u>	\$ <u>1159.22</u>

Cost of other types of loans:



Repayment:

Of 10 people who get a new multi-payment auto title loan:	
	4 $\frac{3}{4}$ will pay the loan on time as scheduled (typically 5 - 6 months)
	$\frac{1}{2}$ will renew 1 time before paying off the loan
	1 $\frac{1}{4}$ will renew 2 to 4 times before paying off the loan
	3 $\frac{1}{2}$ will renew 5 or more times or will never pay off the loan

This data is from 2019 reports to the OCCC.

Before getting this loan, ask yourself:

- Do I need to borrow this money?
- Can I pay back the loan **in full** when it is due?
- Can I pay my bills and repay this loan?
- Can I afford late charges if I miss a payment?
- Do I have other credit options?

OCCC notice:

- This company is regulated by the Texas Office of Consumer Credit Commissioner (OCCC).
- OCCC Consumer Helpline: (800) 538-1579, consumer.complaints@occc.texas.gov.
- Visit occc.texas.gov for more information.
- This disclosure is provided under Texas Finance Code Section 393.223.